

# **THE REAL REPUBLICAN AGENDA:**

## *Standing Against Small Business and Job Creation*

Democrats recognize the importance of small businesses to our economic growth; they employ over half of all private sector employees and have created 64% of net new jobs over the past 15 years.

However, Republicans have opposed our efforts to help small businesses and create jobs. As they unveil their agenda this week, they've made it clear who they're fighting for: big corporate interests over small businesses and the wealthy over the middle class. If given the chance, they would go back to the failed Bush policies of the past which helped lead to the deepest recession in generations, allow outsourcing through corporate tax loopholes, and oppose helping increased lending to small businesses.

**The contrast is clear: Republicans unveil their agenda for the wealthy and big corporations, while Democrats bring to the Floor legislation that will advance our Make It In America agenda and help small businesses grow and create jobs by providing tax cuts and increased lending.**

### **Small Business Lending Act:**

- \$12 billion in tax cuts for small business: allowing for 100% exclusion of capital gains on certain small business investments; increasing the maximum deduction for start-up expenditures; extending the bonus depreciation provision that was included in the Recovery Act; and allowing self-employed taxpayers to deduct health costs for payroll tax purposes.
- Creates a Small Business Lending Fund to increase lending to small businesses.
- Establishes a grant program to support new small business lending through state run programs.
- Extends SBA provisions in the Recovery Act that eliminate borrower fees and increases loan guarantees on SBA loan programs.
- Promotes small business exports by authorizing funds for the Office of the United States Trade Representative to help small business increase market access and ensure a level playing field on which to sell their U.S. made goods.
- Projected to support over 40,000 jobs through the Export Protection Act by authorizing increased funding for Department of Commerce activities that promote exporting and export grants available to industry associations and non-profit institutions. The provision also requires exporting potential to be included as an application consideration for manufacturing and innovation grants.
- Will create or save as many as 40,000 – 50,000 jobs in 2010 through the Enhanced Small Business Trade Opportunities provision by improving the SBA's trade and export finance programs, adding Export Finance Specialists to the SBA's trade counseling programs, and improving coordination between government agencies and SBA resource partners through the State Export Promotion Grant Program (STEP).

**All-American Flag Act:** requires any U.S. flags acquired by the federal government to be entirely manufactured in the U.S. from materials entirely grown, produced, or manufactured in the U.S.

While Republicans want to go back to the “exact same” policies that favor corporate interests, House Democrats continue to put small businesses first—creating job opportunities and fighting for a fair playing field on which they can compete.